

FEDERAL RESERVE statistical release



H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

May 5, 2011

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 4, 2011
	Week ended May 4, 2011	Change from week ended		
		Apr 27, 2011	May 5, 2010	
Reserve Bank credit	2,686,943	+ 15,173	+ 375,182	2,702,884
Securities held outright ¹	2,477,413	+ 12,484	+ 435,163	2,493,995
U.S. Treasury securities	1,425,274	+ 18,720	+ 648,546	1,441,855
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,341,791	+ 18,636	+ 629,734	1,358,315
Notes and bonds, inflation-indexed ²	58,065	0	+ 16,973	58,065
Inflation compensation ³	6,995	+ 83	+ 1,838	7,053
Federal agency debt securities ²	125,118	- 2,692	- 43,107	125,118
Mortgage-backed securities ⁴	927,021	- 3,544	- 170,276	927,021
Repurchase agreements ⁵	0	0	0	0
Loans	16,608	- 599	- 61,490	16,277
Primary credit	11	+ 2	- 5,336	12
Secondary credit	1	+ 1	- 499	0
Seasonal credit	12	0	- 21	14
Credit extended to American International Group, Inc., net ⁶	0	0	- 27,062	0
Term Asset-Backed Securities Loan Facility ⁷	16,584	- 602	- 28,572	16,252
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 2,796	0
Net portfolio holdings of Maiden Lane LLC ⁹	24,771	+ 395	- 3,460	24,796
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,088	+ 120	+ 27	14,970
Net portfolio holdings of Maiden Lane III LLC ¹¹	24,573	+ 1,316	+ 968	24,611
Net portfolio holdings of TALF LLC ¹²	733	0	+ 294	733
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-1,084	- 122	+ 851	-1,241
Central bank liquidity swaps ¹³	0	0	0	0
Other Federal Reserve assets ¹⁴	127,841	+ 1,580	+ 31,040	128,742
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,864	+ 14	+ 808	43,864
Total factors supplying reserve funds	2,747,048	+ 15,187	+ 375,990	2,762,989

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 4, 2011
	Week ended May 4, 2011	Change from week ended		
		Apr 27, 2011	May 5, 2010	
Currency in circulation ¹⁵	1,014,599	+ 3,356	+ 78,333	1,017,258
Reverse repurchase agreements ¹⁶	59,078	+ 2,267	+ 1,448	56,973
Foreign official and international accounts	59,078	+ 2,267	+ 1,448	56,973
Others	0	0	0	0
Treasury cash holdings	161	- 27	- 39	151
Deposits with F.R. Banks, other than reserve balances	129,937	+ 11,482	- 153,944	141,941
Term deposits held by depository institutions	5,081	0	+ 5,081	5,081
U.S. Treasury, general account	115,026	+ 10,874	+ 38,359	125,397
U.S. Treasury, supplementary financing account	5,000	0	- 194,958	5,000
Foreign official	132	- 5	- 3,852	128
Service-related	2,545	- 1	- 117	2,545
Required clearing balances	2,545	- 1	- 117	2,545
Adjustments to compensate for float	0	0	0	0
Other	2,153	+ 614	+ 1,543	3,791
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	75,875	+ 2,147	+ 4,375	73,663
Total factors, other than reserve balances, absorbing reserve funds	1,279,650	+ 19,226	- 69,826	1,289,986
Reserve balances with Federal Reserve Banks	1,467,397	- 4,040	+ 445,816	1,473,003

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated. In addition, the Federal Reserve Bank of New York (FRBNY) has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. The funds from AIG asset dispositions that FRBNY held as agent were the source of repayment of the credit extended to AIG, as well as a portion of the FRBNY's preferred interests in ALICO Holdings LLC. The remaining FRBNY preferred interests in ALICO Holdings LLC and AIA Aurora LLC, valued at approximately \$20 billion, were purchased by AIG through a draw on the Treasury's Series F preferred stock commitment and then transferred by AIG to the Treasury as consideration for the draw on the available Series F funds.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
9. Refer to table 4 and the note on consolidation accompanying table 9.
10. Refer to table 5 and the note on consolidation accompanying table 9.
11. Refer to table 6 and the note on consolidation accompanying table 9.
12. Refer to table 7 and the note on consolidation accompanying table 9.
13. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
14. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday May 4, 2011
	Week ended May 4, 2011	Change from week ended		
		Apr 27, 2011	May 5, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,452,306	+ 16,657	+ 377,450	3,457,209
U.S. Treasury securities	2,690,586	+ 15,401	+ 407,459	2,694,189
Federal agency securities ²	761,720	+ 1,256	- 30,009	763,020
Securities lent to dealers	17,819	+ 7,716	+ 12,506	21,668
Overnight facility ³	17,819	+ 7,716	+ 12,506	21,668
U.S. Treasury securities	16,992	+ 7,686	+ 13,003	20,856
Federal agency debt securities	827	+ 30	- 496	812

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, May 4, 2011

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	13	13	29	16,223	0	...	16,277
U.S. Treasury securities ²							
Holdings	16,005	18,037	83,377	617,107	517,652	189,678	1,441,855
Weekly changes	- 2,379	- 919	+ 1,096	+ 25,939	+ 4,600	+ 53	+ 28,388
Federal agency debt securities ³							
Holdings	5,242	7,441	17,864	67,475	24,749	2,347	125,118
Weekly changes	+ 4,174	- 3,641	- 1,601	0	0	0	- 1,068
Mortgage-backed securities ⁴							
Holdings	0	0	0	19	23	926,980	927,021
Weekly changes	0	0	0	0	+ 1	0	0
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	0	0	0	0	0	0	0
Reverse repurchase agreements ⁶	56,973	0	...	...	...	...	56,973
Term deposits	5,081	0	0	...	...	...	5,081

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday May 4, 2011
Mortgage-backed securities held outright ¹	927,021
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday May 4, 2011
Net portfolio holdings of Maiden Lane LLC ¹	24,796
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22,130
Accrued interest payable to the Federal Reserve Bank of New York ²	680
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,338

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday May 4, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	14,970
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,542
Accrued interest payable to the Federal Reserve Bank of New York ²	506
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,083

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday May 4, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	24,611
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,328
Accrued interest payable to the Federal Reserve Bank of New York ²	602
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,425</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday May 4, 2011
Asset-backed securities holdings ¹	0
Other investments, net	733
Net portfolio holdings of TALF LLC	733
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>107</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$4.3 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 4, 2011	Change since	
			Wednesday Apr 27, 2011	Wednesday May 5, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,183	- 34	+ 102
Securities, repurchase agreements, and loans		2,510,272	+ 26,800	+ 390,247
Securities held outright ¹		2,493,995	+ 27,321	+ 451,719
U.S. Treasury securities		1,441,855	+ 28,388	+ 665,106
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,358,315	+ 28,275	+ 646,292
Notes and bonds, inflation-indexed ²		58,065	0	+ 16,940
Inflation compensation ³		7,053	+ 113	+ 1,876
Federal agency debt securities ²		125,118	- 1,068	- 42,994
Mortgage-backed securities ⁴		927,021	0	- 170,394
Repurchase agreements ⁵		0	0	0
Loans		16,277	- 521	- 61,472
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 2
Net portfolio holdings of Maiden Lane LLC ⁷		24,796	+ 33	- 3,465
Net portfolio holdings of Maiden Lane II LLC ⁸		14,970	- 1,571	- 1,093
Net portfolio holdings of Maiden Lane III LLC ⁹		24,611	+ 48	+ 946
Net portfolio holdings of TALF LLC ¹⁰		733	0	+ 294
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(91)	486	+ 348	+ 261
Bank premises		2,208	- 9	- 26
Central bank liquidity swaps ¹²		0	0	0
Other assets ¹³		126,464	+ 2,200	+ 31,499
Total assets	(91)	2,722,961	+ 27,817	+ 393,347

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 4, 2011	Change since	
			Wednesday Apr 27, 2011	Wednesday May 5, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		975,724	+ 3,372	+ 78,209
Reverse repurchase agreements ¹⁴		56,973	- 58	+ 3,490
Deposits	(0)	1,614,875	+ 25,796	+ 308,767
Term deposits held by depository institutions		5,081	0	+ 5,081
Other deposits held by depository institutions		1,475,479	+ 23,291	+ 442,740
U.S. Treasury, general account		125,397	- 788	+ 55,457
U.S. Treasury, supplementary financing account		5,000	0	- 194,958
Foreign official		128	- 64	- 2,923
Other	(0)	3,791	+ 3,358	+ 3,370
Deferred availability cash items	(91)	1,727	+ 118	- 986
Other liabilities and accrued dividends ¹⁵		21,105	- 1,398	+ 5,650
Total liabilities	(91)	2,670,403	+ 27,830	+ 395,128
<i>Capital accounts</i>				
Capital paid in		26,279	- 6	- 51
Surplus		26,279	- 6	+ 692
Other capital accounts		0	0	- 2,422
Total capital		52,558	- 13	- 1,781

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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9. Statement of Condition of Each Federal Reserve Bank, May 4, 2011

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Assets</i>													
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,183	55	83	163	163	360	178	336	34	62	162	221	365
Securities, repurchase agreements, and loans	2,510,272	61,320	1,176,067	85,434	67,368	288,031	185,410	148,114	47,208	38,333	66,342	98,638	248,007
Securities held outright ¹	2,493,995	61,319	1,159,815	85,434	67,368	288,031	185,410	148,107	47,204	38,329	66,342	98,638	247,999
U.S. Treasury securities	1,441,855	35,450	670,525	49,392	38,947	166,520	107,191	85,625	27,290	22,159	38,354	57,026	143,376
Bills ²	18,423	453	8,567	631	498	2,128	1,370	1,094	349	283	490	729	1,832
Notes and bonds ³	1,423,433	34,997	661,957	48,761	38,450	164,392	105,822	84,531	26,941	21,876	37,864	56,297	141,544
Federal agency debt securities ²	125,118	3,076	58,185	4,286	3,380	14,450	9,302	7,430	2,368	1,923	3,328	4,948	12,442
Mortgage-backed securities ⁴	927,021	22,792	431,105	31,756	25,041	107,062	68,917	55,052	17,546	14,247	24,659	36,664	92,182
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	16,277	1	16,253	0	0	0	0	7	4	4	0	0	8
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	24,796	0	24,796	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	14,970	0	14,970	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	24,611	0	24,611	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	733	0	733	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	577	34	0	106	62	9	33	58	9	28	32	101	105
Bank premises	2,208	124	255	68	138	237	216	207	136	107	263	246	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	126,464	3,410	53,816	6,052	4,728	17,113	8,963	6,567	2,137	2,403	2,893	4,352	14,032
Interdistrict settlement account	0	- 6,253	+ 264,919	+ 13,352	- 10,837	- 133,870	- 29,050	- 100	- 10,355	- 15,281	- 16,052	- 5,931	- 50,542
Total assets	2,723,052	59,277	1,565,934	105,818	62,309	173,164	167,799	156,460	39,638	25,938	54,111	98,635	213,969

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, May 4, 2011 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,130,814	43,285	387,436	47,493	49,606	90,160	140,774	87,760	31,725	19,547	32,197	75,111	125,722
Less: Notes held by F.R. Banks	155,090	4,621	43,051	5,236	7,176	12,511	22,072	12,517	4,182	5,378	3,679	11,109	23,556
Federal Reserve notes, net	975,724	38,663	344,385	42,256	42,430	77,649	118,702	75,243	27,542	14,168	28,518	64,001	102,166
Reverse repurchase agreements ¹⁴	56,973	1,401	26,495	1,952	1,539	6,580	4,236	3,383	1,078	876	1,516	2,253	5,665
Deposits	1,614,875	17,041	1,163,845	56,327	13,810	76,827	41,036	75,842	10,294	8,702	23,226	31,144	96,781
Term deposits held by depository institutions	5,081	15	2,550	1,250	11	765	7	226	52	35	11	10	148
Other deposits held by depository institutions	1,475,479	16,993	1,027,207	55,073	13,796	75,922	41,026	75,596	10,240	8,663	23,214	31,133	96,617
U.S. Treasury, general account	125,397	0	125,397	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	128	1	100	4	3	8	2	1	0	1	0	1	6
Other	3,791	32	3,592	0	0	132	1	19	1	4	1	0	10
Deferred availability cash items	1,818	71	14	266	218	89	131	113	63	348	104	95	306
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	2,035	46	910	88	68	276	162	102	28	38	44	62	211
Other liabilities and accrued dividends ¹⁶	19,070	221	14,871	311	306	874	531	445	188	166	193	301	663
Total liabilities	2,670,494	57,443	1,550,520	101,199	58,371	162,295	164,797	155,128	39,193	24,299	53,600	97,857	205,793
<i>Capital</i>													
Capital paid in	26,279	917	7,707	2,309	1,969	5,434	1,501	666	222	820	256	389	4,088
Surplus	26,279	917	7,707	2,309	1,969	5,434	1,501	666	222	820	256	389	4,088
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,723,052	59,277	1,565,934	105,818	62,309	173,164	167,799	156,460	39,638	25,938	54,111	98,635	213,969

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

9. Statement of Condition of Each Federal Reserve Bank, May 4, 2011 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

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10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral	Wednesday May 4, 2011
Federal Reserve notes outstanding	1,130,814
Less: Notes held by F.R. Banks not subject to collateralization	155,090
Federal Reserve notes to be collateralized	975,724
Collateral held against Federal Reserve notes	975,724
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	959,487
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,493,995
Less: Face value of securities under reverse repurchase agreements	52,798
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,441,197

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.